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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

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## DIGEST

Guillory (SB 19)

Present law, relative to the Louisiana School Employees' Retirement System (LSERS), provides for the accumulation of certain system funds in an "experience account". Provides for utilization of these funds for benefit increases, commonly called "cost-of-living adjustments" (COLAs), for retirees, survivors, and beneficiaries of the system. Provides for determination of eligibility for and the amount of an increase paid with these funds.

Present law provides for notification of the legislature by the LSERS board of trustees that the conditions for granting a COLA contained in present law have been met.

Present law requires the legislature to approve any COLA.

Proposed law retains present law and approves a COLA to be paid July 1, 2014, pursuant to the provisions of present law.

Effective June 30, 2014.